

**PROSPERCAP CORPORATION LIMITED
AND ITS SUBSIDIARIES**
(Registration No. 197300314D)

**CONDENSED INTERIM FINANCIAL STATEMENTS
FOR SIX MONTHS ENDED 30 JUNE 2025
(UNAUDITED)**

This announcement has been reviewed by the Company's sponsor, PrimePartners Corporate Finance Pte. Ltd. (the "Sponsor"). This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "SGX-ST") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Foo Jien Jieng, 16 Collyer Quay, #10-00 Collyer Quay Centre, Singapore 049318, sponsorship@ppcf.com.sg

TABLE OF CONTENTS	PAGE
General Information	1
Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive income	2
Condensed Interim Statements of Financial Position	4
Condensed Interim Statements of Changes in Equity	5
Condensed Interim Consolidated Statements of Cash Flows	7
Notes to Condensed Interim Financial Statements	8
Other supplementary information pursuant to Appendix 7C of Catalyst Rules	24

ProsperCap Corporation Limited and its Subsidiaries

General information

At the extraordinary general meeting held on 26 December 2023, the shareholders of the ProsperCap Corporation Limited (the “Company”) approved, among others, the acquisition of DTP Infinities Limited (“DTP Infinities” and together with its subsidiaries, the “DTP Infinities Group”) from DTP Inter Holdings Corporation Pte. Ltd. (“DTP Inter Holdings”) for a purchase consideration satisfied through the issuance of new ordinary shares to DTP Inter Holdings (the “RTO Transaction”). Upon the completion of the RTO Transaction on 23 January 2024 (the “Completion Date”), the then existing shareholder of DTP Infinities, DTP Inter Holdings, became the major shareholder of the Company. As such, the RTO Transaction is considered a reverse acquisition under the International Financial Reporting Standards (“IFRS”).

In a reverse acquisition under the IFRS, DTP Infinities will be deemed as the accounting acquirer (legal acquiree) and the Company will be the accounting acquiree (legal acquirer). With the exception of share capital, the consolidated financial statements for the Company and DTP Infinities Group (the “Group”) will be a continuation of the consolidated financial statements of DTP Infinities Group and the results of the Company will be consolidated with effect from the Completion Date. The share capital of the Group will continue to reflect the share capital of the Company as the Company is the legal acquirer.

Accordingly, the comparative figures presented in this report are as follows:

a. Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income of the Group

- i. The comparative figures for the period from 1 January 2024 to 30 June 2024 (“1H FY24”) are the consolidated results of the Group. The results of the Company are consolidated to the Group after the Completion Date.

b. Condensed Interim Consolidated Statement of Financial Position of the Group

- i. The comparative figures as at 31 December 2024 was prepared using reverse acquisition accounting to account for the RTO Transaction.

c. Condensed Interim Consolidated Statement of Financial Position of the Company

- i. The comparative figure as at 31 December 2024 is the statement of financial position of the Company after the Completion Date.

d. Condensed Interim Consolidated Statement of Changes in Equity of the Group

- i. The comparative figures for 1H FY24 are consolidated changes in equity of the Group which includes the changes arising from the RTO Transaction.

e. Condensed interim statement of changes in equity of the Company

- i. The comparative figures for 1H FY24 are the statement of changes in equity of the Company.

f. Condensed Interim Consolidated Statement of Cash Flows of the Group

- i. The comparative figures for 1H FY24 are the consolidated cash flows of the Group which includes the cash flows arising from the RTO Transaction.

ProsperCap Corporation Limited and its Subsidiaries

Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the six months ended 30 June 2025

		Group		
	Note	6 months ended 30 June 2025 (1H FY25) S\$'000	6 months ended 30 June 2024 (1H FY24) S\$'000 Restated [#]	Change %
Revenue	5	117,415	116,026	1.2
Cost of sales		(54,716)	(54,287)	(0.8)
Gross profit		62,699	61,739	1.6
Other income		2,578	6,540	(60.6)
Administrative expenses		(58,250)	(50,640)	(15.0)
Selling and distribution expenses		(7,040)	(6,801)	(3.5)
One-off deemed listing expenses	6	—	(10,037)	N.M.
(Loss)/Profit from operating activities		(13)	801	N.M.
Finance income	7	3,227	8,425	(61.7)
Finance costs	7	(23,732)	(28,909)	17.9
Net finance costs		(20,505)	(20,484)	(0.1)
Loss before tax	8	(20,518)	(19,683)	(4.2)
Income tax expense	9	—	(14)	N.M.
Loss for the period		(20,518)	(19,697)	(4.2)
Loss attributable to the owners of the Company		(20,518)	(19,697)	(4.2)
Loss attributable to the owners of the Company (S\$ cents per share)				
- Basic	10	(1.28)	(1.39)	7.9
- Diluted	10	(1.28)	(1.39)	7.9

[#] Refer to Note 21 of the interim financial statements

N.M.: Not meaningful

The accompanying notes form an integral part of the condensed interim financial statements.

ProsperCap Corporation Limited and its Subsidiaries

**Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income
For the six months ended 30 June 2025**

	Group		
	6 months ended 30 June 2025 (1H FY25) S\$'000	6 months ended 30 June 2024 (1H FY24) S\$'000	Change %
Loss for the period	(20,518)	(19,697)	(4.2)
Other comprehensive income, net of tax			
Items that will not be reclassified to profit or loss:			
- Exchange differences arising on translation from functional currency to presentation currency	3,785	4,558	(17.0)
Items that are or may be reclassified subsequently to profit or loss:			
- Exchange differences arising from translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	1,938	538	N.M.
- Net movement in hedging reserve, net of tax	(4,527)	—	N.M.
- Net movement in cost of hedging reserve, net of tax	354	—	N.M.
	(2,235)	538	N.M.
Other comprehensive income for the period, net of tax	1,550	5,096	(69.6)
Total comprehensive loss for the period	(18,968)	(14,601)	(29.9)

N.M.: Not meaningful

The accompanying notes form an integral part of the condensed interim financial statements.

ProsperCap Corporation Limited and its Subsidiaries

**Condensed Interim Statements of Financial Position
As at 30 June 2025**

		Group		Company	
	Note	30 June 2025 S\$'000	31 December 2024 S\$'000 Restated [#]	30 June 2025 S\$'000	31 December 2024 S\$'000
Assets					
Non-current assets					
Property, plant and equipment	11	791,929	772,906	1,091	1,204
Interests in subsidiaries		—	—	175,986	175,986
Derivative financial assets	12	3,590	9,833	—	—
Deferred tax assets		29,709	27,924	—	—
		<u>825,228</u>	<u>810,663</u>	<u>177,077</u>	<u>177,190</u>
Current assets					
Inventories		2,141	2,480	—	—
Trade and other receivables	13	17,559	16,854	1,740	1,723
Cash and cash equivalents		5,337	6,369	76	2,470
		<u>25,037</u>	<u>25,703</u>	<u>1,816</u>	<u>4,193</u>
Total assets		<u>850,265</u>	<u>836,366</u>	<u>178,893</u>	<u>181,383</u>
Equity					
Share capital	14	452,940	452,940	331,962	331,962
Reserves	15	85,410	83,860	—	—
Accumulated losses		(319,893)	(299,375)	(155,459)	(152,945)
Equity attributable to owners of the Company		<u>218,457</u>	<u>237,425</u>	<u>176,503</u>	<u>179,017</u>
Liabilities					
Non-current liabilities					
Loans and borrowings	16	509,644	494,118	—	—
Trade and other payables	17	36,850	2,888	—	—
Lease liabilities		12,607	12,196	544	611
Deferred tax liabilities		11,624	11,891	9	9
		<u>570,725</u>	<u>521,093</u>	<u>553</u>	<u>620</u>
Current liabilities					
Trade and other payables	17	60,634	77,546	1,626	1,538
Provision for reinstatement cost		80	80	80	80
Lease liabilities		369	222	131	128
		<u>61,083</u>	<u>77,848</u>	<u>1,837</u>	<u>1,746</u>
Total liabilities		<u>631,808</u>	<u>598,941</u>	<u>2,390</u>	<u>2,366</u>
Total equity and liabilities		<u>850,265</u>	<u>836,366</u>	<u>178,893</u>	<u>181,383</u>

[#] Refer to Note 21 of the interim financial statements

The accompanying notes form an integral part of the condensed interim financial statements.

ProsperCap Corporation Limited and its Subsidiaries

**Condensed Interim Statements of Changes in Equity of the Group
For the six months ended 30 June 2025**

	Share capital S\$'000	Reserves S\$'000	Accumulated losses S\$'000	Total equity S\$'000
Group				
At 1 January 2025	452,940	83,860	(299,375)	237,425
Total comprehensive loss for the period				
Loss for the period	—	—	(20,518)	(20,518)
Other comprehensive income				
Exchange differences on translation from functional currency to presentation currency	—	3,785	—	3,785
Exchange differences arising from translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	—	1,938	—	1,938
Net movement in hedging reserve	—	(4,527)	—	(4,527)
Net movement in cost of hedging reserve	—	354	—	354
Total other comprehensive income	—	1,550	—	1,550
Total comprehensive income/(loss) for the period	—	1,550	(20,518)	(18,968)
At 30 June 2025	452,940	85,410	(319,893)	218,457
At 1 January 2024	376,524	95,364	(258,845)	213,043
Total comprehensive loss for the period				
Loss for the period	—	—	(19,697)	(19,697)
Other comprehensive income				
Exchange differences on translation from functional currency to presentation currency	—	4,558	—	4,558
Exchange differences arising from translation of foreign operations and foreign currency loans forming part of net investment in foreign operations	—	538	—	538
Total other comprehensive income	—	5,096	—	5,096
Total comprehensive income/(loss) for the period	—	5,096	(19,697)	(14,601)
Transactions with owners, recorded directly in equity				
Contributions by and distribution to owners				
Consideration shares issued in relation to reverse acquisition (Note 14)	9,334	—	—	9,334
Share-based payments - sponsor equity shares pursuant to the RTO Transaction (Note 14)	650	—	—	650
Issue of ordinary shares for cash, net of share issue expenses (Note 14)	66,432	—	—	66,432
Total transactions with owners	76,416	—	—	76,416
At 30 June 2024	452,940	100,460	(278,542)	274,858

The accompanying notes form an integral part of the condensed interim financial statements.

ProsperCap Corporation Limited and its Subsidiaries

**Condensed Interim Statements of Changes in Equity of the Company
For the six months ended 30 June 2025**

	Note	Share capital S\$'000	Reserves S\$'000	Accumulated losses S\$'000	Total equity S\$'000
Company					
At 1 January 2025		331,962	–	(152,945)	179,017
Total comprehensive loss for the period					
Loss for the period		–	–	(2,514)	(2,514)
At 30 June 2025		<u>331,962</u>	<u>–</u>	<u>(155,459)</u>	<u>176,503</u>
At 1 January 2024		3,264	132	(9,080)	(5,684)
Total comprehensive loss for the period					
Loss for the period		–	–	(2,673)	(2,673)
Transactions with owners, recorded directly in equity					
Issuance of new shares pursuant to:					
- the acquisition of DTP Infinities Limited	14.1	255,525	–	–	255,525
- repayment of PCL loan	14.2	212	–	–	212
- repayment of Seller's loan	14.3	5,879	(132)	–	5,747
- placement shares on 23 January 2024, net of share issue expenses	14.4	66,432	–	–	66,432
- shared-based payment to sponsor	14.5	650	–	–	650
		<u>328,698</u>	<u>(132)</u>	<u>–</u>	<u>328,566</u>
At 30 June 2024		<u>331,962</u>	<u>–</u>	<u>(11,753)</u>	<u>320,209</u>

The accompanying notes form an integral part of the condensed interim financial statements.

ProsperCap Corporation Limited and its Subsidiaries

**Condensed Interim Consolidated Statements of Cash Flows
For the six months ended 30 June 2025**

		Group	
	Note	6 months ended 30 June 2025 (1H FY25) S\$'000	6 months ended 30 June 2024 (1H FY24) S\$'000
Cash flows from operating activities			
Loss before tax		(20,518)	(19,683)
Adjustments for:			
Bad debt written off		27	2
Depreciation of property, plant and equipment		15,441	11,752
One-off deemed listing expenses	6	—	10,037
Property, plant and equipment written off		—	205
Reversal of expected credit loss ("ECL") on trade receivables		(19)	(26)
Finance income		(3,227)	(8,425)
Finance costs		23,732	28,909
Unrealised foreign exchange differences		(570)	(2,336)
		<u>14,866</u>	<u>20,435</u>
Changes in working capital:			
Inventories		396	(176)
Trade and other receivables		(455)	(10,557)
Trade and other payables		15,592	4,985
Net cash generated from operating activities		<u>30,399</u>	<u>14,687</u>
Cash flows from investing activities			
Purchase of property, plant and equipment		(14,734)	(10,704)
Interest received		77	196
Net cash inflow from reverse acquisition		—	572
Net cash used in investing activities		<u>(14,657)</u>	<u>(9,936)</u>
Cash flows from financing activities			
Interest paid		(20,953)	(21,567)
Income from derivative financial assets received		3,252	8,225
Payment of lease liabilities		(816)	(443)
Proceeds from secured bank loans		1,623	—
Repayment of secured bank loans		—	(5,815)
Repayment of loan due to the immediate holding company		—	(68,454)
Premium paid for interest rate caps		(24)	—
Net proceeds from issuance of new ordinary shares (compliance placement)	14	—	66,432
Net cash used in financing activities		<u>(16,918)</u>	<u>(21,622)</u>
Net decrease in cash and cash equivalents		<u>(1,176)</u>	<u>(16,871)</u>
Effects of foreign currency exchange rate on cash held		144	580
Cash and cash equivalents at 1 January		6,369	31,637
Cash and cash equivalents at 30 June		<u>5,337</u>	<u>15,346</u>

The accompanying notes form an integral part of the condensed interim financial statements

ProsperCap Corporation Limited and its Subsidiaries

Notes to Condensed Interim Financial Statements

1. General

The Company is a limited liability company which is incorporated and domiciled in the Republic of Singapore and is listed on Catalist under Singapore Exchange Securities Trading Limited (SGX-ST). The registered office of the Company is located at 47 Scotts Road, #17-02 Goldbell Towers, Singapore 228233.

The principal activity of the Company is that of investment holding. The principal activities of the subsidiaries are that of hotelier, property holding, management and procurement services, trustee and investment holding.

The immediate and ultimate holding companies are DTP Inter Holdings Corporation Pte. Ltd. ("DTP Inter Holdings") and DT Group of Companies Corporation Limited ("DT Group") which are incorporated in the Republic of Singapore and Thailand respectively.

The consolidated financial statements relate to the Company and its subsidiaries (together referred to as the "Group" and individually as "Group entities").

2. Going concern basis

For the 6-months financial period ended 30 June 2025, the Group recognised a net loss of S\$20,518,000 and as of 30 June 2025, the Group has net current liabilities of S\$36,046,000. As at 30 June 2025, the Group has current assets of S\$25,037,000, comprised of inventories of S\$2,141,000, trade and other receivables of S\$17,559,000 and cash and cash equivalents of S\$5,337,000 and current liabilities of S\$61,083,000, comprised of trade and other payables of S\$60,634,000, provision for reinstatement cost of S\$80,000 and lease liabilities of S\$369,000.

Notwithstanding this, the Directors have prepared the consolidated financial statements on a going concern basis, having considered that:

- (i) On 10 April 2025, DTP Inter Holdings has provided a signed letter of support to the Company to ensure sufficient liquidity be made available to the Group for payment of its financial indebtedness;
- (ii) On 10 April 2025, DTP Inter Holdings has provided a written irrevocable deed of undertaking to vote in favour of the resolutions tabled at an extraordinary general meeting to be convened by the Company for the Transaction (as defined below) subject to definitive agreements for the Transaction being approved by DTP Inter Holdings;
- (iii) On 11 April 2025, the Company has executed a non-binding term sheet with an independent investor for the private subscription of convertible redeemable preferred shares ("Proposed CRPS") to be issued by a subsidiary of the Company and exchangeable for ordinary shares of the Company, to raise proceeds of approximately S\$67.7 million (£40 million) (the "Transaction");
- (iv) to the extent necessary, the Group has flexibility to schedule certain of its capital expenditure in order to manage its cashflows;
- (v) the Group will continue to manage discretionary operational expenditure prudently; and
- (vi) the Group has a positive balance sheet position, with net assets of S\$218,457,000 as at 30 June 2025.

2. Going concern basis (cont'd)

Accordingly, at the date of the condensed interim consolidated financial statements, the Directors are of the opinion that there are reasonable grounds to believe that the Company and the Group will be able to pay its respective debts as and when they fall due. The Group's liquidity position may be adversely affected if management's forecasts do not materialise as actual performance or if the Proposed CRPS are not issued as anticipated. The Directors are not aware of any other adverse circumstances or reasons which would likely affect the Group's ability to continue as a going concern. In consideration of the foregoing, the Directors opined that it is appropriate to prepare the financial statements on a going concern basis.

If the going concern assumption is not appropriate, adjustments will need to be made to reflect a situation where the assets may need to be realised other than in the normal course of business and at amounts which could be significantly different from the amounts stated in the statement of financial position of the Group and statement of financial position of the Company. Furthermore, the Group and the Company may have to provide for further liabilities which may arise. The financial statements do not include the adjustments that would result in the event the Group and the Company are unable to continue as going concerns.

3. Basis of preparation

The condensed interim consolidated financial statements for the six months ended 30 June 2025 ("1H FY25", and for the corresponding six months ended 30 June 2024 "1H FY24") have been prepared in accordance with International Financial Reporting Standards ("IFRSs"), IAS 34 *Interim Financial Reporting* issued by the International Accounting Standards Board ("IASB") and should be read in conjunction with the Group's last audited consolidated financial statements as at and for the year ended 31 December 2024 ("last audited financial statements"). The condensed interim consolidated financial statements do not include all the information required for a complete set of financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group's financial position and performance of the Group since the last audited financial statements.

The accounting policies and methods of computations adopted are consistent with those adopted by the Group in its last audited financial statements, which were prepared in accordance with IFRSs.

3.1 Functional and presentation currency

The condensed interim consolidated financial statements are presented in Singapore dollar ("S\$") which is the functional currency of the Company. The functional currency of DTP Infinities is Sterling Pound ("£" or "GBP"). All financial information presented have been rounded to the nearest thousand ("S\$'000"), unless otherwise indicated.

3.2 New and amended standards adopted by the Group

The accounting policies adopted in the preparation of the interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2024, except for the adoption of new standards effective as of 1 January 2025. The Group has not early adopted any standard, interpretation or amendment that has been issued but is not yet effective.

The Group has applied the following amendments to IFRS for the first time for the annual financial period beginning 1 January 2025:

- Amendments to IAS 21: *Lack of Exchangeability*

The Group's adoption of the amendments to IFRS does not have a material effect on its financial statements.

3. Basis of preparation (cont'd)

3.3 Use of judgements and estimates

The preparation of the financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis and are consistent with the Group's risk management, where appropriate. Revisions to accounting estimates are recognised prospectively.

Information about assumptions and estimation uncertainties that have the most significant effect on the amounts recognised in the financial statements is described in the following note:

Note 11 Property, plant and equipment

Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Group has an established control framework with respect to the measurement of fair values. The finance team has overall responsibility for all significant fair value measurements, including Level 3 fair values, and reports directly to the Group's Chief Executive Officer ("CEO") or personnel of equivalent authority. If third party information, such as broker quotes or independent valuers' report, is used to measure fair values, then the team assesses and documents the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of IFRS, including the level in the fair value hierarchy in which the valuations should be classified.

Significant valuation issues are reported to the Group's Audit Committee and Board of Directors.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement (with Level 3 being the lowest).

There were no transfers between levels of the fair value hierarchy as of the end of the reporting period.

4. Seasonal operations

The Group's hotel business is subject to seasonal fluctuations with higher demand from March to November from leisure and corporate bookings, Meetings, Incentives, Conferences and Exhibitions ("MICE"), and in December from festive demand.

Notes to Condensed Interim Financial Statements

5. Revenue

Disaggregated revenue is reported in the same way as it is reviewed and analysed internally by management.

	Group	
	6 months ended 30 June 2025 (1H FY25) S\$'000	6 months ended 30 June 2024 (1H FY24) S\$'000
Revenue from contracts with customers		
Accommodation	79,244	78,278
Food and beverage	31,301	31,448
Leisure	3,240	2,946
Others	3,630	3,354
	<u>117,415</u>	<u>116,026</u>

Disaggregation of revenue from contracts with customers

In the following table, revenue from contracts with customers is disaggregated by primarily geographic markers and timing of revenue recognition.

	Group	
	6 months ended 30 June 2025 (1H FY25) S\$'000	6 months ended 30 June 2024 (1H FY24) S\$'000
Primary geographic markets		
England	100,423	98,764
Scotland	16,992	17,262
	<u>117,415</u>	<u>116,026</u>
Timing of revenue recognition		
Services transferred at a point in time	33,317	33,428
Services transferred over time	84,098	82,598
	<u>117,415</u>	<u>116,026</u>

6. One-off deemed listing expenses

This represents the difference between fair value of net liabilities assumed by the Group and fair value of consideration transferred. As the Company had disposed of all its businesses prior to the completion of the RTO Transaction, the reverse take-over did not meet the definitions of a business combination under IFRS 3 – Business Combination. The acquisition of the DTP Infinities Group was considered reverse acquisition within the scope of share-based payment under IFRS 2 – Share-based Payment. It is a non-cash item.

ProsperCap Corporation Limited and its Subsidiaries

Notes to Condensed Interim Financial Statements

7. Finance income and finance costs

	Group	
	6 months ended 30 June 2025 (1H FY25) S\$'000	6 months ended 30 June 2024 (1H FY24) S\$'000
Finance income		
Interest income	78	200
Income from derivative financial assets	3,149	8,225
	<u>3,227</u>	<u>8,425</u>
Finance costs		
Interest expense related to:		
- Loans and borrowings	(20,741)	(21,850)
- Loans from immediate holding company	(645)	(1,116)
- Lease liabilities	(536)	(430)
Fair value loss on derivative financial assets, at fair value through profit or loss	—	(5,464)
Amortisation of debt financing transaction cost capitalised	(937)	—
Amortisation of hedging premium	(628)	—
Bank charges, commitment fee and other	(245)	(49)
	<u>(23,732)</u>	<u>(28,909)</u>
Net finance costs	<u>(20,505)</u>	<u>(20,484)</u>

8. Loss before tax

The following items have been included in arriving at loss before tax:

	Group	
	6 months ended 30 June 2025 (1H FY25) S\$'000	6 months ended 30 June 2024 (1H FY24) S\$'000
Bad debt written off	(27)	(2)
Depreciation of property, plant and equipment	(15,441)	(11,752)
Insurance income	2,576	6,413
Property, plant and equipment written off	—	(205)
Reversal of expected credit loss on trade receivables	19	26
Employee benefits expense (see below)	(38,956)	(39,724)
Employee benefits expense		
Salaries, bonuses and other costs	(38,149)	(39,015)
Defined contribution plans	(807)	(709)
	<u>(38,956)</u>	<u>(39,724)</u>

Notes to Condensed Interim Financial Statements

9. Income tax expense

Income tax expense is recognised based on management's estimate of the weighted average effective annual income tax rate expected for the full financial year.

10. Loss per share

	Group 6 months ended	
	30 June 2025 (1H FY25)	30 June 2024 (1H FY24)
Net loss attributable to equity holders of the Company (S\$'000)	(20,518)	(19,697)
Weighted average number of ordinary shares outstanding for basic loss per share ('000)	1,605,968	1,414,750
Weighted average number of ordinary shares outstanding for diluted loss per share ('000)	1,605,968	1,414,750
(a) Basic loss per share (S\$ cents)	(1.28)	(1.39)
(b) Diluted loss per share (S\$ cents)	(1.28)	(1.39)

The basic and diluted loss per share are calculated by dividing the loss for the period attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period. There are no dilutive potential ordinary shares outstanding during the period.

On 23 January 2024, the Company had undergone a 100: 1 share consolidation. As such, for the purpose of calculating loss per share, the number of ordinary shares used in the above calculations prior to the share consolidation were adjusted at the same ratio.

The Company acquired the entire share capital of DTP Infinities on 23 January 2024 by issuing 1,344,870,969 new shares (post-consolidation basis) to acquire the entire share capital of DTP Infinities, which comprise 279,212,682 ordinary shares. This translates to an exchange ratio of 4.81665431300144 (the "RTO Exchange Ratio").

10.1 Loss per share for 1H FY25

The loss per share for 1H FY25 has been calculated on the following basis:

$$\text{Basic loss per share} = A / B \times 100$$

where,

A = Loss attributable to equity holders of the Company

B = Weighted average number of shares of the Company during the period ended 30 June 2025

10.2 Loss per share for 1H FY24

The loss per share for 1H FY24 has been calculated on the following basis:

$$\text{Basic loss per share} = A / ((B + C)) \times 100$$

where,

A = Loss attributable to equity holders of the Company

B = Weighted average number of shares of DTP Infinities from 1 January 2024 to 22 January 2024 multiply by the RTO Exchange Ratio

C = Weighted average number of shares of the Company from 23 January 2024 to 30 June 2024

ProsperCap Corporation Limited and its Subsidiaries

Notes to Condensed Interim Financial Statements

11. Property, plant and equipment

During the six months ended 30 June 2025, the Group incurred capital expenditures amounting to S\$14,273,000.

Valuation of land and buildings

The Group's property, plant and equipment relates largely to freehold and leasehold land and buildings.

The Group engaged external property valuers to perform full valuation of its freehold and leasehold land and buildings at each financial year end. The last full valuation of the freehold and leasehold land and buildings was conducted on 31 December 2024.

The carrying amounts of the freehold and leasehold land and buildings as at 30 June 2025 are based on valuations performed by external property valuers as at 31 December 2024 adjusted for capital expenditure incurred subsequent to the valuation date and translation differences. Management conducted an internal assessment of the valuation of the freehold and leasehold land and buildings as at 30 June 2025. In making this assessment, management has taken into account whether there were significant changes in the operating performance of freehold and leasehold land and buildings and market inputs such as capitalisation rates since the last external valuation as at 31 December 2024. Based on the assessment, management is of the view that the fair value of the freehold and leasehold land and buildings has not materially changed from 31 December 2024 valuation.

The fair value measurement was categorised under Level 3 of the fair value hierarchy based on the inputs to the valuation techniques used.

12. Derivative financial assets

	Group	
	30 June 2025 S\$'000	31 December 2024 S\$'000
Interest rate caps, at fair value through other comprehensive income ("FVOCI")	3,590	9,833

13. Trade and other receivables

	Group		Company	
	30 June 2025 S\$'000	31 December 2024 S\$'000	30 June 2025 S\$'000	31 December 2024 S\$'000
Trade receivables	6,266	4,769	—	—
Less: expected credit loss	(91)	(108)	—	—
	6,175	4,661	—	—
Amount due from immediate holding company	1,682	2,132	—	—
Amount due from a subsidiary	—	—	1,616	1,605
Other receivables	2,311	2,670	58	66
Accrued income	1,572	1,203	—	—
	11,740	10,666	1,674	1,671
Advance payments to suppliers	1,793	2,116	—	—
Prepayments	4,026	4,072	66	52
	17,559	16,854	1,740	1,723

ProsperCap Corporation Limited and its Subsidiaries

Notes to Condensed Interim Financial Statements

13. Trade and other receivables (cont'd)

Amounts due from immediate holding company and subsidiary are non-trade in nature, unsecured, interest-free and repayable on demand.

Included in prepayment was prepaid property rate and insurance of S\$1,529,000 (31 December 2024: S\$1,946,000) and prepaid debt financing transaction costs of S\$546,000 (31 December 2024: S\$532,000).

14. Share capital

The holders of ordinary shares are entitled to receive dividends as declared from time to time and is entitled to one vote per share at meetings of the Company. All shares are rank equally with regards to the Company's residual assets. The following tables set out the share capital movements during the financial period and comparative period.

		Company 2025	
		No. of shares	S\$'000
Issued and fully paid ordinary shares with no par value			
At 1 January and 30 June		1,605,967,931	331,962
		Company 2024	
	Note	No. of shares	S\$'000
At 1 January		3,067,053,978	3,264
Effect of 100: 1 share consolidation on 23 January 2024		(3,036,383,454)	—
		30,670,524	3,264
Shares issued pursuant to the RTO Transaction			
Shares issued to acquire the entire share capital of DTP Infinities	14.1	1,344,870,969	255,525
Shares issued to discharge the utilised amount from PCL Loan*	14.2	643,684	212
Shares issued as a repayment of Seller's loan*	14.3	17,812,754	5,879
Shares issued on 23 January 2024 (compliance placement), net of share issue expenses	14.4	210,000,000	66,432
Shares issued to pay the Sponsor as part payment for its services in relation to the RTO Transaction	14.5	1,970,000	650
		1,575,297,407	328,698
At 31 December		1,605,967,931	331,962

* Extracted from Page 42 of the Circular dated 7 December 2023

ProsperCap Corporation Limited and its Subsidiaries

Notes to Condensed Interim Financial Statements

14. Share capital (cont'd)

	Note	Group 2025 S\$'000	2024 S\$'000
Fully paid ordinary shares, with no par value:			
At 1 January		452,940	376,524
Consideration shares issued in relation to reverse acquisition		—	9,334
Shares issued on 23 January 2024 (compliance placement), net of share issue expenses	14.4	—	66,432
Shares issued to pay the Sponsor as part payment for its services in relation to the RTO Transaction	14.5	—	650
		—	76,416
At 30 June/31 December		452,940	452,940

Shares issued on 23 January 2024 pursuant to the RTO Transaction

On 23 January 2024, pursuant to the Completion of the RTO Transaction,

- 14.1 the Company acquired all the ordinary shares in the issued and paid-up capital of DTP Infinities and became the holding company of DTP Infinities, and in full satisfaction of the purchase consideration of S\$255,525,000, the Company allotted and issued 1,344,870,969 new shares to DTP Inter Holdings, at an issue price of S\$0.19 per share, being the traded price of the shares at the Completion Date.
- 14.2 643,684 PCL new shares were allotted and issued by the Company to Phileo Capital Limited ("PCL"), at an issue price of S\$0.33 per share amounting to S\$212,000, in full discharge of the utilised amount from the PCL Loan in accordance with the PCL Loan Agreement.
- 14.3 17,812,754 new shares were allotted and issued by the Company to the Seller at the issue price of S\$0.33 per share, amounting to a repayment of S\$5,879,000 of the Seller's Loan.
- 14.4 210,000,000 new shares were allotted and issued by the Company to meet the minimum public float requirement at the issue price of S\$0.33 per the Company's share placement exercise, which raised proceeds of S\$69,300,000. Net proceeds received after deducting direct expenses relating to the placement was S\$66,432,000.
- 14.5 1,970,000 new shares were allotted and issued by the Company to PrimePartners Corporate Finance, at the issue price of S\$0.33 per share amounting to S\$650,000, as partial payment of professional fees.

15. Reserves

	Group		Company	
	30 June 2025 S\$'000	31 December 2024 S\$'000	30 June 2025 S\$'000	31 December 2024 S\$'000
Revaluation reserve	72,108	72,108	—	—
Hedging reserve	(1,643)	2,884	—	—
Cost of hedging reserve	(585)	(939)	—	—
Foreign currency translation reserve	15,530	9,807	—	—
	85,410	83,860	—	—

Notes to Condensed Interim Financial Statements

15. Reserves (cont'd)

(i) Revaluation reserve

The revaluation reserve represents increases in the fair value of land and buildings included in property, plant and equipment, net of tax, and decreases to the extent that such decrease relates to an increase on the same asset previously recognised in other comprehensive income.

(ii) Hedging reserve

The hedging reserve comprises the effective portion of the cumulative net change in the fair value of cash flow hedging instruments used to hedge against cash flow variability arising from interest payments on floating rate loans.

(iii) Cost of hedging reserve

The cost of hedging reserve reflects gain or loss on the portion excluded from the designated hedging instrument that relates to the time value element of interest rate cap contracts.

(iv) Foreign currency translation reserve

Translation reserve represents the foreign exchange differences on translation from functional currency to presentation currency and the exchange differences on monetary items which form part of the Group's net investment in foreign operations, provided certain conditions are met.

16. Loans and borrowings

	Group	
	30 June 2025 S\$'000	31 December 2024 S\$'000
Secured bank loans	519,783	504,896
Less: Unamortised debt financing transaction costs	(10,139)	(10,778)
	<u>509,644</u>	<u>494,118</u>
Non-current	<u>509,644</u>	<u>494,118</u>

At 30 June 2025 and 31 December 2024, certain property, plant and equipment of the Group were pledged as securities for secured loans. The secured bank loans have a maturity date of September 2026, with three extension options of 12 months each up to September 2029.

ProsperCap Corporation Limited and its Subsidiaries

Notes to Condensed Interim Financial Statements

17. Trade and other payables

	Group		Company	
	30 June 2025 S\$'000	31 December 2024 S\$'000 Restated [#]	30 June 2025 S\$'000	31 December 2024 S\$'000
Non-current				
Trade payables:				
- intermediate holding companies	14,889	—	—	—
Loans due to:				
- immediate holding company	15,486	—	—	—
Interest payable:				
- immediate holding company	3,633	—	—	—
	34,008	—	—	—
Deferred income	2,842	2,888	—	—
	36,850	2,888	—	—
Current				
Trade payables:				
- third parties	21,240	11,071	—	25
- intermediate holding companies	—	13,818	—	—
- a related party	2,045	1,361	—	—
Loans due to:				
- immediate holding company	—	15,091	—	—
Interest payable:				
- immediate holding company	—	2,899	—	—
- loans and borrowings	1,598	1,769	—	—
Accrued expenses	15,616	16,846	1,088	1,334
Other payables	1,132	1,402	538	179
	41,631	64,257	1,626	1,538
Deferred income	9,754	6,689	—	—
Tax and social security payable	9,249	6,600	—	—
	60,634	77,546	1,626	1,538
Total trade and other payables	97,484	80,434	1,626	1,538
 Non-current	36,850	2,888	—	—
Current	60,634	77,546	1,626	1,538
	97,484	80,434	1,626	1,538

[#] Refer to Note 21 of the interim financial statements

The loans due to immediate holding company and intermediate holding company are unsecured. The maturity date for the payment due date is on 2 January 2027.

Included in the loans due to immediate holding company are amounts of S\$7,219,000 and S\$8,267,000 (31 December 2024: S\$7,035,000 and S\$8,056,000) which are interest-bearing at 8.10% and 8.97% per annum respectively (31 December 2024: 8.10% and 8.97% per annum).

ProsperCap Corporation Limited and its Subsidiaries

Notes to Condensed Interim Financial Statements

18. Segment information

The Group has two reportable geographical segments, representing its operations in England and Scotland, which are managed separately due to the different geographical locations. The Group's Chief Executive Officer or personnel of equivalent authority (the chief operating decision maker) reviews internal management reports on these segments regularly, for strategic decisions making, performance assessment and resources allocation purposes.

Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. There are no transactions between reportable segments. Segment assets include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Information about reportable segments

	England Hotels		Scotland Hotels		Total	
	2025	2024	2025	2024	2025	2024
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
6 months ended 30 June						
External revenue	100,423	98,764	16,992	17,262	117,415	116,026
Depreciation of property, plant and equipment	(13,424)	(10,194)	(1,899)	(1,519)	(15,323)	(11,713)
Finance income	2,844	7,333	376	1,046	3,220	8,379
Finance costs	(20,954)	(25,968)	(2,764)	(2,927)	(23,718)	(28,895)
Reportable segment loss before tax	(14,722)	(7,501)	(2,068)	(463)	(16,790)	(7,964)
Other material items of income and expenses and non-cash items:						
Insurance income	2,576	6,413	—	—	2,576	6,413
Reversal of ECL on trade receivables	5	26	14	—	19	26

Segment assets and liabilities

	England Hotels		Scotland Hotels		Total	
	30 June	31 December	30 June	31 December	30 June	31 December
	2025	2024	2025	2024	2025	2024
	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000	S\$'000
Assets and liabilities						
Reportable segment assets	733,334	723,198	113,952	107,244	847,286	830,442
Reportable segment liabilities	(542,907)	(515,227)	(71,568)	(67,507)	(614,475)	(582,734)
Other segmental information						
Capital expenditure on property, plant and equipment	(11,575)	(25,247)	(2,679)	(1,413)	(14,254)	(26,660)

ProsperCap Corporation Limited and its Subsidiaries

Notes to Condensed Interim Financial Statements

18. Segment information (cont'd)

Reconciliations of reportable segment profit or loss and assets and liabilities to IFRS measures

	Group	
	6 months ended 30 June 2025 (1H FY25) S\$'000	6 months ended 30 June 2024 (1H FY24) S\$'000
Total loss before tax for reportable segments	(16,790)	(7,964)
Unallocated amounts:		
One-off deemed listing expenses (Note 6)	—	(10,037)
Other corporate expenses	(3,728)	(1,682)
Loss before tax	(20,518)	(19,683)

	Group	
	30 June 2025 S\$'000	31 December 2024 S\$'000
Assets		
Total assets for reportable segments	847,286	830,442
Unallocated amounts	2,979	5,924
	850,265	836,366
Liabilities		
Total liabilities for reportable segments	614,475	582,734
Unallocated amounts	17,333	16,207
	631,808	598,941

19. Related parties

Related party transactions

These were the transactions carried out on terms agreed with related parties:

	6 months ended 30 June 2025 (1H FY25) S\$'000	6 months ended 30 June 2024 (1H FY24) S\$'000
Interest expenses paid/payable to an immediate holding company	645	1,116
Management fees paid/payable to an intermediate holding company	695	—
Management fees paid/payable to a related party	4,302	4,165
Expenses recharge to a related party	2,654	2,758

ProsperCap Corporation Limited and its Subsidiaries

Notes to Condensed Interim Financial Statements

20. Financial assets and financial liabilities

Accounting classifications and fair values

The carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy are as follows. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value. Further, the fair value disclosure of lease liabilities is also not required.

Group	FVOCI S\$'000	Amortised cost S\$'000	Total carrying amount S\$'000	Level 1 S\$'000	Level 2 S\$'000	Level 3 S\$'000	Total fair value S\$'000
30 June 2025							
Financial assets measured at fair value							
Interest rate caps, at FVOCI	3,590	—	3,590	—	3,590	—	3,590
Financial assets not measured at fair value							
Trade and other receivables*	—	11,740	11,740				
Cash and cash equivalents	—	5,337	5,337				
	—	17,077	17,077				
Financial liabilities not measured at fair value							
Loans and borrowings	—	509,644	509,644				
Trade and other payables^	—	75,639	75,639				
	—	585,283	585,283				
31 December 2024							
Financial assets measured at fair value							
Interest rate caps, at FVOCI	9,833	—	9,833	—	9,833	—	9,833
Financial assets not measured at fair value							
Trade and other receivables*	—	10,666	10,666				
Cash and cash equivalents	—	6,369	6,369				
	—	17,035	17,035				
Financial liabilities not measured at fair value							
Loans and borrowings	—	494,118	494,118				
Trade and other payables^	—	64,257	64,257				
	—	558,375	558,375				

* Excluding prepayments and advance payments to suppliers

^ Excluding tax and social security payable and deferred income

Notes to Condensed Interim Financial Statements

20. Financial assets and financial liabilities (cont'd)

Accounting classifications and fair values (cont'd)

	Amortised cost S\$'000	Total carrying amount S\$'000
Company		
30 June 2025		
Financial assets not measured at fair value		
Trade and other receivables*	1,674	1,674
Cash and cash equivalents	76	76
	<u>1,750</u>	<u>1,750</u>
Financial liabilities not measured at fair value		
Trade and other payables	<u>1,626</u>	<u>1,626</u>
31 December 2024		
Financial assets not measured at fair value		
Trade and other receivables*	1,671	1,671
Cash and cash equivalents	2,470	2,470
	<u>4,141</u>	<u>4,141</u>
Financial liabilities not measured at fair value		
Trade and other payables	<u>1,538</u>	<u>1,538</u>

* Excluding prepayments

21. Comparative figures

Restatement adjustments have been made to prior year's financial statement to reflect the followings changes that:

- i. the administrative expenses of S\$6,796,000 has been reclassified to selling and distribution expenses, and other expenses of S\$892,000 has been reclassified from other expenses to cost of sales, administrative expenses and selling and distribution expenses. The reclassification enhances comparability with the current period's financial statements; and
- ii. the deferred income of S\$2,888,000 has been reclassified from current liability to non-current liability. The reclassification better reflect the timing of the Group's obligations.

As a result, certain line items have been amended in the Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income and Condensed Interim Statement of Financial Position, and the related notes to the Condensed Interim Financial Statements. Comparative figures have been adjusted to conform to current year's presentation.

Notes to Condensed Interim Financial Statements

21. Comparative figures (cont'd)

Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income

	As previously reported S\$'000	Adjustments S\$'000	As restated S\$'000
6 months ended 30 June 2024			
Cost of sales	54,032	255	54,287
Administrative expenses	56,804	(6,164)	50,640
Selling and distribution expenses	–	6,801	6,801
Other operating expenses	892	(892)	–

Condensed Interim Statement of Financial Position

	As previously reported S\$'000	Adjustments S\$'000	As restated S\$'000
Group			
31 December 2024			
Non-current liability			
Trade and other payables	–	2,888	2,888
Current liability			
Trade and other payables	80,434	(2,888)	77,546

ProsperCap Corporation Limited and its Subsidiaries

Other supplementary information pursuant to Appendix 7C of Catalyst Rules

Other supplementary information pursuant to Appendix 7C of Catalist Rules

1. Whether the figures have been audited or reviewed, and in accordance with which auditing standard or practice

The condensed consolidated statement of financial position of the Company and its subsidiaries as at 30 June 2025 and the related condensed consolidated profit or loss and other comprehensive income, condensed consolidated statement of changes in equity, statement of changes in equity of the Company and condensed consolidated statement of cash flows for the six months ended 30 June 2025 and explanatory notes have not been audited or reviewed by the Company's auditor.

2. Where the figures have been audited or reviewed, the auditors' report (including any modifications or emphasis of a matter).

Not applicable.

3. Where the latest financial statements are subject to an adverse opinion, qualified opinion or disclaimer of opinion:-

(a) Updates on the efforts taken to resolve each outstanding audit issue

(b) Confirmation from the Board that the impact of all outstanding audit issues on the financial statements have been adequately disclosed.

This is not required for any audit issue that is a material uncertainty relating to going concern.

(a) Please refer to the Company's separate announcement dated 15 April 2025 for the relevant extracts of the basis for the disclaimer of opinion issued by the Company's then independent auditors, KPMG LLP (the "Auditor"), regarding the consolidated financial statements of the Group and the Statement of Financial Position of the Company for the financial year ended 31 December 2024.

Use of the going concern assumption

Efforts taken by the Company to resolve the issue:

Please refer to Note 2 of the condensed interim consolidated financial statements of this report.

(b) The Board confirms that the impact of all outstanding audit issues on the financial statements has been adequately disclosed.

Other supplementary information pursuant to Appendix 7C of Catalyst Rules

4. Additional disclosures on securities issued by the issuer

- 4.1 Details of any changes in the company's share capital arising from rights issue, bonus issue, share buy-backs, exercise of share options or warrants, conversion of other issues of equity securities, issue of shares for cash or as consideration for acquisition or for any other purpose since the end of the previous period reported on. State the number of shares that may be issued on conversion of all the outstanding convertibles, if any, against the total number of issued shares excluding treasury shares and subsidiary holdings of the issuer, as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year. State also the number of shares held as treasury shares and the number of subsidiary holdings, if any, and the percentage of the aggregate number of treasury shares and subsidiary holdings held against the total number of shares outstanding in a class that is listed as at the end of the current financial period reported on and as at the end of the corresponding period of the immediately preceding financial year.**

There are no changes in the share capital of the Group and the Company for 1H FY25. Please refer to Note 14 to the condensed interim consolidated financial statements of this report for the details of the changes in share capital of the Group and the Company for FY2024.

The Company did not have any treasury shares, subsidiary holdings or other convertibles as at 30 June 2025 and 30 June 2024.

- 4.2 To show the total number of issued shares excluding treasury shares as at the end of the current financial period and as at the end of the immediately preceding year.**

	As at 30 June 2025	As at 31 December 2024
Number of issued shares excluding treasury shares	1,605,967,931	1,605,967,931

In FY2024, the Company undertook a share consolidation of 100 shares to 1 share. The number of shares reflected as at 31 December 2024 is after the share consolidation.

The Company did not have any treasury shares as at 30 June 2025 and 31 December 2024.

- 4.3 A statement showing all sales, transfers, cancellation and/or use of treasury shares as at the end of the current financial period reported on.**

Not applicable. The Company did not have any treasury shares during and as at the end of the current financial period reported on.

- 4.4 A statement showing all sales, transfers, cancellation and/or use of subsidiary holdings as at the end of the current financial period reported on.**

Not applicable. The Company did not have any subsidiary holdings during and as at the end of the current financial period reported on.

- 5. Whether the same accounting policies and methods of computation as in the issuer's most recently audited annual financial statements have been applied**

Yes.

- 6. If there are any changes in the accounting policies and methods of computation, including any required by an accounting standard, what has changed, as well as the reasons for, and the effect of, the change.**

Not applicable.

Other supplementary information pursuant to Appendix 7C of Catalyst Rules

7. Earnings per ordinary share of the group for the current period reported on and the corresponding period of the immediately preceding financial year, after deducting any provision for preference dividends.

- (a) Based on the weighted average number of ordinary shares in issue; and
(b) On a fully diluted basis (detailing any adjustments made to the earnings)

Please refer to Note 10 to the condensed interim consolidated financial statements of this report for the details of loss per share.

8. Net asset value (for the issuer and group) per ordinary share based on the total number of issued shares excluding treasury shares of the issuer at the end of the (a) current period reported on; and (b) immediately preceding financial year.

	Group		Company	
	30 June 2025	31 December 2024	30 June 2025	31 December 2024
Net asset value per ordinary share (S\$ cents)	13.60	14.78	10.99	11.15
No. of ordinary shares	1,605,967,931	1,605,967,931	1,605,967,931	1,605,967,931

On 23 January 2024, the Company had undergone a 100: 1 share consolidation. As such, for the purpose of calculating net asset value per share, the number of ordinary shares used in the above calculations prior to the share consolidation were adjusted at the same ratio.

The Company acquired the entire share capital of DTP Infinities on 23 January 2024 by issuing 1,344,870,969 new shares (post-consolidation basis) to acquire the entire share capital of DTP Infinities, which comprise 279,212,682 ordinary shares. This translates to an exchange ratio of 4.81665431300144 (the "RTO Exchange Ratio").

9. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on.

a. Condensed interim consolidated statement of profit or loss and other comprehensive income of the Group

Loss before tax ("LBT") in 1H FY25 of S\$20,518,000 increased by S\$835,000 as compared to 1H FY24 of S\$19,683,000. The following are the key factors for the change in the Group's 1H FY25 results:

- (a) Other income was lower at S\$2,578,000 in 1H FY25. These were insurance claims received in 1H FY25 as CP Stratford was fully opened on 30 September 2024 following the fire incident on 30 April 2024. In 1H FY25, insurance claims received comprised of S\$1,288,000 (1H FY24: S\$3,886,000) for business interruption claim and S\$1,288,000 (1H FY24: S\$2,527,000) for compensation related to damages to buildings, machinery and inventory;

Other supplementary information pursuant to Appendix 7C of Catalist Rules

9. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on. (cont'd)

a. Condensed interim consolidated statement of profit or loss and other comprehensive income of the Group (cont'd)

- (b) Administrative expenses were higher at S\$58,250,000 in 1H FY25. The increase of S\$7,610,000 as compared to 1H FY24 was mainly due to:
- i. Higher administrative expenses at the Singapore head office of S\$1,132,000. This was due to increase in staff costs driven by salary increment effective in January 2025 and higher headcount of 16 employees in 1H FY25 as compared to 13 in 1H FY24. In addition, Singapore head office administrative expenses of S\$789,000 in 1H FY24 were capitalised as transaction costs related to share issue expenses during reverse-takeover exercise;
 - ii. Higher administrative expenses of the UK operations of S\$2,789,000 mainly due to higher property tax rate, insurance premium and increase in other administrative expenses due to higher business activities; and
 - iii. Higher depreciation of property, plant and equipment of S\$3,689,000 in 1H FY25 as compared to 1H FY24. This was due to the change in estimate, where the residual value of hotel buildings was reassessed to a lower value, resulting in additional depreciation of S\$1,778,000 and the additional depreciation of new additions of property, plant and equipment amounting to S\$1,911,000.
- (c) Selling and distribution expenses increased by S\$239,000 or 3.5%, to S\$7,040,000 in 1H FY25. The increase was in line with higher revenue generated during 1H FY25, reflecting higher sales-related activities and associated costs.
- (d) Net finance costs increased slightly by S\$21,000 or 0.1%, to S\$20,505,000 in 1H FY25. The increase was mainly due:
- i. Finance income decreased by S\$5,198,000 mainly due to lower income from derivative financial assets, largely impacted by higher interest rate caps of 3.2% in 1H FY25 as compared to 2.3% in 1H FY24.
 - ii. Amortisation of debt financing transaction cost capitalised and hedging premium of S\$1,565,000, relating to the secured bank loan facilities completed in September 2024. The amortisation reflects a full 6 months impact in 1H FY25.

These increase in net finance costs were offset by:

- i. Lower loan interest expenses by S\$1,109,000 due to a lower variable interest rate of 8.2% per annum in 1H FY25, compared to 8.9% per annum in 1H FY24;
- ii. Lower interest expenses by S\$471,000 on loans from immediate holding company following partial repayment of loan in 1H FY24;

Other supplementary information pursuant to Appendix 7C of Catalist Rules

9. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on. (cont'd)

a. Condensed interim consolidated statement of profit or loss and other comprehensive income of the Group (cont'd)

- iii. Fair value loss on derivative financial assets, at fair value through profit or loss ("FVTPL") of S\$5,464,000 in 1H FY24. No fair value loss on derivative financial assets, at FVTPL in 1H FY25 as the interest rate caps are now designated as hedging instruments in qualifying cash flow hedges, the effective portion of the changes in fair value and time value of the interest rate caps was recognised as hedging reserve and cost of hedging reserve respectively in other comprehensive income.

However, the aforesaid decrease in other income and increase in expenses were offset by the following:

- (e) Revenue increased by S\$1,389,000 or 1.2% from S\$116,026,000 in 1H FY24 to S\$117,415,000 in 1H FY25. The increase in revenue was mainly due to:
- i. Higher revenue contribution of S\$3,540,000 from Crowne Plaza Hotel Stratford-Upon-Avon ("CP Stratford") in 1H FY25 as CP Stratford was closed from 30 April 2024 to August 2024 for refurbishment following the fire incident on 30 April 2024;
 - ii. Higher revenue contribution of S\$1,432,000 from DoubleTree by Hilton Leeds ("DT Leeds") in 1H FY25 as compared to 1H FY24 due to room refurbishment under Hilton Property Improvement Plan ("Hilton PIP") from October 2023 to August 2024;
 - iii. Higher revenue contribution of S\$1,663,000 from other hotels (mainly from Crown Plaza Harrogate ("CP Harrogate") and Crown Plaza Nottingham ("CP Nottingham") in 1H FY25 as compared to 1H FY24 due to stronger demand in the city; and offset by
 - iv. Lower revenue contribution of S\$2,366,000 from four hotels in 1H FY25 as compared to 1H FY24 due to room refurbishment under the Hilton PIP since March 2025; and
 - v. Lower revenue contribution of S\$2,880,000 from DoubleTree by Hilton Manchester ("DT Manchester") in 1H FY25 as compared to 1H FY24 due to lifts upgrading which were completed on 12 June 2025.
- (f) One-off deemed listing expenses of S\$10,037,000 were recognised in 1H FY24 for the RTO Transaction. These expenses, which presents the difference between fair value of net liabilities assumed by the Group and fair value of consideration transferred. Please refer to Note 6 of the condensed interim financial statements for the details.

b. Condensed interim consolidated statement of financial position

Non-current assets

The Group's non-current assets increased by S\$14,565,000, from S\$810,663,000 as at 31 December 2024 to S\$825,228,000 as at 30 June 2025. This was mainly due to:

- (a) Additions of property, plant and equipment of S\$14,273,000 and the foreign currency gains of S\$20,191,000 due to the strengthening of £ against S\$ over the half year ended 30 June 2025. These were partially offset by depreciation of S\$15,441,000; and

ProsperCap Corporation Limited and its Subsidiaries

Other supplementary information pursuant to Appendix 7C of Catalist Rules

9. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on. (cont'd)

b. Condensed interim consolidated statement of financial position (cont'd)

Non-current assets (cont'd)

- (b) Decrease in derivative financial assets of S\$6,243,000 due to decline in the fair value and time value of the interest rate caps.

Current assets

The Group's current assets were lower by S\$666,000, to S\$25,037,000 as at 30 June 2025 mainly due to decrease in cash and cash equivalents by \$1,032,000 as at 30 June 2025, and partially offset by increase in trade and other receivables by S\$705,000, which is in line with the increase in revenue.

Please refer to the section on "Consolidated Statement of Cash Flows" below for the reasons in the movement of cash and cash equivalents.

Current liabilities

Current liabilities decreased by S\$16,765,000, from S\$77,848,000 as at 31 December 2024 to S\$61,083,000 as at 30 June 2025.

Trade and other payables decreased by S\$16,912,000, from S\$77,546,000 as at 31 December 2024 to S\$60,634,000 as at 30 June 2025. This was mainly due to:

- (a) The classification of trade amount due to intermediate holding companies of S\$14,889,000,, loans and interest due to immediate holding company of S\$19,119,000 as non-current, following the deferral agreement and amendment deed entered into and announced on 28 February 2025;
- (b) Decrease in secured bank loans interest payable by S\$171,000 due to a lower variable interest rate of 8.2% per annum in 1H FY25, compared to 8.9% per annum in 1H FY24;
- (c) Decrease in accruals and other payables by S\$1,230,000 and S\$270,000 respectively, mainly due to payment made during 1H FY25.

These decreases were offset by:

- (a) Increase in trade payables to third parties and a related party by S\$10,169,000 and S\$684,000 respectively, mainly due to timing differences in payments and higher procurement of goods and services necessary to support increased revenue generated for 1H FY25;
- (b) Increase in deferred income by S\$3,065,000 mainly due to increase in deposits placement for advance booking for high season in December and Christmas season; and
- (c) Increase in tax and social security payable by S\$2,649,000 mainly due to higher net VAT payable, resulting from the increased revenue and business activities in 1H FY25.

The decrease in trade and other payables was offset by the increase in lease liabilities by S\$147,000 mainly due to the foreign currency effects of strengthening of £ against S\$ over the half year ended 30 June 2025.

Other supplementary information pursuant to Appendix 7C of Catalyst Rules

9. A review of the performance of the group, to the extent necessary for a reasonable understanding of the group's business. The review must discuss any significant factors that affected the turnover, costs, and earnings of the group for the current financial period reported on, including (where applicable) seasonal or cyclical factors. It must also discuss any material factors that affected the cash flow, working capital, assets or liabilities of the group during the current financial period reported on. (cont'd)

b. Condensed interim consolidated statement of financial position (cont'd)

Non-current liabilities

The Group's non-current liabilities increased by S\$49,632,000, from S\$521,093,000 as at 31 December 2024 to S\$570,725,000 as at 30 June 2025. The increase was mainly due to:

- (a) Increase in trade and other payables by S\$33,962,000. This was mainly due to reclassification of trade amount due to intermediate holding companies of S\$14,889,000 and loans and interest due to immediate holding company of S\$19,119,000 from current to non-current following the deferral agreement and amendment deed entered into and announced on 28 February 2025;
- (b) New drawdown of secured bank loans of S\$1,623,000 and the foreign currency losses amounting to S\$13,903,000 due to strengthening of £ against S\$ over the half year ended 30 June 2025; and
- (c) Increase in lease liabilities by S\$411,000 mainly due to foreign currency effect.

Net assets

The Group reported positive net assets of S\$218,457,000 as at 30 June 2025 (31 December 2024: S\$237,425,000). Cash and cash equivalents as at 30 June 2024 stood at S\$5,337,000 (31 December 2024: S\$6,369,000).

c. Condensed interim consolidated statement of cash flows

The Group's cash and cash equivalents decreased by S\$1,032,000 from S\$6,369,000 as at 31 December 2024 to S\$5,337,000 as at 30 June 2025. The decrease in cash and cash equivalents were mainly due to:

- i. Net cash generated from operating activities of S\$30,399,000, mainly due to an operating cash inflow of S\$14,866,000 before changes in working capital and increase in trade and other payables of S\$15,592,000;
 - ii. Net cash used in investing activities of S\$14,657,000, mainly due to addition of property, plant and equipment of S\$14,734,000;
 - iii. Net cash used in financing activities of S\$16,918,000, mainly due repayment of interest of S\$20,953,000, payment for lease liabilities of S\$816,000 and premium paid for interest rate caps of S\$24,000, offset by income received from the derivative financial assets of S\$3,252,000 and proceeds from secured bank loans of S\$1,623,000; and
 - iv. Effects of foreign currency gains on cash and cash equivalents held of S\$144,000.
10. Where a forecast, or a prospect statement, has been previously disclosed to shareholders, any variance between it and the actual results.

Not Applicable. No forecast or prospect statement has been previously disclosed to shareholders.

Other supplementary information pursuant to Appendix 7C of Catalyst Rules

11. A commentary at the date of the announcement of the significant trends and competitive conditions of the industry in which the group operates and any known factors or events that may affect the group in the next reporting period and the next 12 months.

2025 is expected to be challenging for the UK hospitality industry. The sector is approaching a period of stabilised revenue performance, but this is coinciding with rising labour costs and broader operational expenses—factors that are likely to strain profitability¹.

Despite the drop in interest rate², UK hotels continue to contend with a higher inflation rate compared to many other European countries, surging energy prices, and intensifying competition from alternative European destinations. These pressures are contributing to implicit downward pressure on pricing. Furthermore, changes to national insurance contribution (NIC) thresholds and rates are expected to impact corporate travel budgets, particularly among smaller businesses. Together, these elements are expected to increase price sensitivity among both corporate and leisure travellers, potentially leading to a decline in Average Daily Rates (ADR)³.

Despite these headwinds and challenges, the Group will drive innovation and transformation to improve revenue. Embracing change and leveraging technology will be key to enhancing operational efficiency, supporting sustainability efforts, reducing costs, and remaining competitive through data-driven pricing and demand management.

To support sustained growth within the next 6 – 12 months, hotels within ProsperCap's UK portfolio will prioritise resource optimisation through the adoption of smart technologies and streamlined operations to better manage costs and drive revenue improvements.

12. Dividend

(a) Current Financial Period Reported On

Any dividend declared for the current financial period reported on?

No.

(b) Corresponding Period of the Immediately Preceding Financial Year

Any dividend declared for the corresponding period of the immediately preceding financial year?

No.

(c) Whether the dividend is before tax, net of tax or tax-exempt

Not applicable.

(d) Date payable

Not applicable.

(e) Books closure date

Not applicable.

13. If no dividend has been declared or recommended, a statement to that effect and the reason(s) for the decision.

No dividend has been declared or recommended for 1H FY25 as the Company is in an accumulated losses position.

¹ Knight Frank: [UK Hotels Trading Performance Review - 2025](#), 3 Mar 2025

² Bank of England, [Monetary Policy – Interest Rates & Bank Rates](#)

³ Hospitality Net: [STR/TE Market Forecast Assumptions](#) – May 2025, 10 July 2025

Other supplementary information pursuant to Appendix 7C of Catalist Rules

- 14. If the Group has obtained a general mandate from shareholders for Interested Person Transactions (“IPTs”), the aggregate value of such transactions as required under Rule 920(1)(a)(ii). If no IPT mandate has been obtained, a statement to that effect.**

The Group does not have a general mandate from shareholders for interested person transactions.

- 15. Confirmation pursuant to Rule 720(1) of the Listing Manual**

The Board of Directors of ProsperCap Corporation Limited hereby confirms that the undertakings under Rule 720 (1) of the Listing Manual Section B: Rules of Catalist of the Singapore Exchange Securities Trading Limited, have been obtained from all the directors and executive officers as required in the format set out in Appendix 7H.

- 16. Disclosure of person occupying a managerial position in the issuer or any of its principal subsidiaries who is a relative of a director or chief executive officer or substantial shareholder of the issuer pursuant to Rule 704(10).**

The Company confirms that there is no person who is a relative of a director or a chief executive officer or a substantial shareholder of the issuer occupying managerial position.

- 17. Update on the use of Compliance Placement proceeds**

The Company refers to the announcement made on 23 January 2024 in relation to the completion of the compliance placement (“Compliance Placement”) of 210,000,000 new ordinary shares at the issue price of S\$0.33 per placement share in the share capital of the Company and Circular dated 7 December 2023 (“Circular”), and announcements dated 29 February 2024, 14 August 2024 and 28 February 2025 in relation to the update on the use of compliance placement proceeds. Please refer to the Company’s announcements dated 23 January 2024, 29 February 2024, 14 August 2024 and 28 February 2025 for more information on the Compliance Placement.

The following is a summary of the Compliance Placement Net Proceeds and the utilisation thereof:

Intended use of proceeds	Amount allocated S\$’000	Amount utilised as at 28 February 2025 S\$’000	Amount utilised from 1 March 2025 to date of this announcement S\$’000	Balance of Compliance Placement net proceeds as at the date of this announcement S\$’000
Repayment of loan ⁽¹⁾	55,000	(55,000)	–	–
Asset enhancement and capital expenditure	5,000	(5,000)	–	–
General working capital ⁽²⁾	7,221	(5,972)	(1,249)	–
Total	67,221	(65,972)	(1,249)	–

Note:

(1) The partial repayment of the balance of the DTP Inter Holdings Loan.

(2) General working capital includes directors’ fees, salary related expenses, payment to suppliers, and other operating costs

The use of proceeds from the Compliance Placement as disclosed above is in accordance with the intended uses as disclosed in the Circular and the Company’s announcements dated 23 January 2024, 29 February 2024, 14 August 2024 and 28 February 2025. As at the date of this announcement, all the compliance placement proceeds had been fully utilised.

ProsperCap Corporation Limited and its Subsidiaries

Other supplementary information pursuant to Appendix 7C of Catalist Rules

BY ORDER OF THE BOARD

Weerachai Amornrat-Tana
Acting Chief Executive Officer and Non-Executive Director
Date: 9 August 2025

Confirmation by the Board pursuant to Rule 705(5) of the Catalist Rules.

On behalf of the Board of Directors of the Company, we, the undersigned, hereby confirm to the best of our knowledge that nothing has come to the attention of the Board of Directors of the Company which may render the financial statements for the 6 months period ended 30 June 2025 to be false or misleading in any material aspect.

ON BEHALF OF THE BOARD

Teeranun Srihong
Independent Non-Executive Chairman

Weerachai Amornrat-Tana
Acting Chief Executive Officer and
Non-Executive Director